

**Before the
Federal Communications Commission
Washington, D.C. 20554**

In the Matter of)
)
Limitless Mobile, LLC (formerly known as)
Keystone Wireless, LLC))
) File No. _____
Limitless Mobile Holdings, LLC)
)
Petition for Declaratory Ruling Regarding)
Attribution of Limited Liability Company)
Membership Interests Under Section)
1.992(b)(2)(iii)(A) of the Commission’s Rules)

To: Chief, International Bureau

PETITION FOR DECLARATORY RULING

Pursuant to Section 1.990 *et seq.* of the Commission’s rules and the policies adopted in the Commission’s *Second Report and Order* in IB Docket No. 11-133,¹ Limitless Mobile, LLC, formerly known as Keystone Wireless, LLC (“Keystone”)² and Limitless Mobile Holdings, LLC (“LMH”) jointly seek a declaratory ruling from the Commission that LMH, though organized as a limited liability company, is structured and operated in the same manner as a corporation, and that LMH can be treated as a corporation for purposes of attributing domestic and foreign

¹ *Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as amended*, Second Report and Order, 28 FCC Rcd 5741 (“Second Report and Order”).

² Effective January 10, 2014 Keystone, a facilities-based CMRS operator in several markets in the northeastern U.S. changed its name to Limitless Mobile, LLC so that it may operate under the Limitless brand in the United States. The Commission was timely notified of this name change when it occurred. In order to avoid confusion due to the similarity of name between the licensee and its affiliates, this petition will continue to refer to the licensee as Keystone, notwithstanding the name change.

ownership of Keystone as contemplated in footnote 331 of the *Second Report and Order*. Allowing LMH membership interests to be attributed under the rules applicable to corporations would affirm that the minority membership interests in LMH held by two foreign members are well within the foreign ownership limits set forth in sections 301(b)(3) and 310(b)(4) of the Communications Act. Alternatively, Keystone and LMH request approval for the ownership interests in LMH and, through LMH, in Keystone held by Shane Murphy and Edward James Croal as described herein under sections 310(b)(3) and 310(b)(4) of the Communications Act.

Keystone and LMH are affiliated companies that are presently under common control and similar, though not identical, ownership³. Pursuant to the transaction which gave rise to the affiliation of these companies, effective November 1, 2013, Keystone's owners transferred a minority (49%) non-controlling membership interest in Keystone to LMH and made additional capital contributions to LMH in return for a controlling (54.2%)⁴ interest in LMH. Keystone's owners also retained a direct 51% controlling interest in Keystone.⁵ The remaining 46% of LMH's membership interests is held by more than a dozen individuals and entities.

³ Both Keystone and LMH are limited liability companies organized under Delaware law. Keystone holds PCS wireless licenses issued by the FCC under call signs KNLF905 (BTA360), KNLG701 (BTA370), KNLG703 (BTA475), KNLG945 (BTA437), WPOJ725 (BTA360), WPOJ726 (BTA370), WPOJ727 (BTA429), WPOJ728 (BTA437), and WPOJ729 (BTA475) for markets located in Pottsville, PA, Reading, PA, State College, PA, Sunbury-Shamokin, PA and Williamsport, PA. Keystone also holds an International 214 authorization granted under file number and ITC-214-20100525-00214 ("FCC Licenses"). LMH does not presently hold any wireless or common carrier authorizations in its own name. However LMH is included as a joint petitioner based on its affiliation with Keystone and the likelihood that LMH may desire to acquire additional common carrier or wireless licenses through subsidiaries other than Keystone.

⁴ A subsequent capital call has diluted this percentage down slightly from 54.2% to 52.5% of the LMH membership interests.

⁵ Because Keystone's owners hold a direct controlling interest in both Keystone and LMH, this transaction qualified as a *pro forma* corporate reorganization and the Commission was timely

The LMH members originally included three foreign individuals that, in the aggregate, held less than 8 percent of the membership interests in LMH.⁶ These individuals were Jeff Mason (3.1% voting and 10.29% equity), a citizen of Canada; Shane Murphy (3.7% voting and 12.15% equity), a citizen of the United Kingdom; and Edward James Croal (0.4% voting and 1.28% equity), a citizen of the United Kingdom.⁷ As a result of a subsequent capital call, the ownership percentages of these three investors were reduced to the following levels: Jeff Mason (2.57% voting and 8.74% equity), Shane Murphy (3.03% voting and 10.31% equity), and Edward James Croal (0.32% voting and 1.09% equity). Effective June 30, 2014, Mr. Mason left the company and his membership interests were converted to an Economic Interest in LMH under section 3.1(b) of the LMH Operating Agreement attached to this petition. Essentially, under this provision of the Operating Agreement, the totality of Mr. Mason's membership

notified of this transaction within thirty days as required by rule sections 1.948(c)(1) (wireless licenses) and 63.24(f)(2) (International 214 authorization). See ULS file no. 0006024279 and IBFS file no. ITC-T/C-INTR2013-02709. LMH is still in the process of acquiring the remaining 51% of the Keystone membership interests to complete the *pro forma* reorganization and the Commission will be notified within the required 30 days when that phase of the transaction has been completed. LMH has been awaiting approval from the U.S. Department of Agriculture's Rural Utilities Service to effectuate the acquisition of the remaining 51% interest in Keystone and has now received that approval.

⁶ Apart from the interests in LMH held by these three individuals, all of the interests held in LMH and Keystone are held by U.S. citizens and/or U.S. organized entities owned by U.S. citizens. The voting percentages reflect the actual membership interests held by these three individuals. The equity percentages reflect the capital contributions made by these individuals. The difference is accounted for by the fact that the capital contributions made by these individuals were made in full at the time LMH was formed. In contrast, with respect to these three investors, the membership units represented by their capital contributions are to be issued and vest over a three year period.

⁷ Messrs. Mason, Murphy and Croal acquired their interests in LMH in return for contributing their interests in certain U.S and foreign companies providing mobile wireless services in Europe and transport and termination services to non-affiliated VoIP providers in parts of the U.S., Canada and Europe under the "Limitless Mobile" brand name.

interests are converted into the equivalent of non-voting stock and his voting percentage is reduced to 0%. These interests are in the process of being repurchased by LMH. When this occurs, Mr. Mason's equity interest will be reduced to 0% as well.

Under the terms of the transaction documents, the three foreign investors were scheduled to acquire additional membership units in LMH over the next three years that would increase their aggregate membership interests in LMH to just under 25%, the same level as their capital contributions, and that would dilute the membership interests of the remaining members proportionately. However, if certain conditions were met, these three individuals would have been entitled (subject to any required FCC approvals) to acquire additional membership units and to an accelerated vesting of any as yet unissued membership units to which they would have been entitled. Under these circumstances, the aggregate membership interests of these three foreign individuals in LMH potentially could have increased (subject to FCC approval) to approximately 27.5% as early as December 2015. Furthermore, once the remaining ownership interests of these three foreign individuals fully vested (subject to FCC approval) these individuals would have become entitled as a group to elect 2 of the 7 member board of directors that controls LMH. However, in light of Mr. Mason's imminent departure, neither foreign voting nor equity levels are expected to exceed the permissible benchmarks established by sections 310(b)(3) or 310(b)(4) of the Communications Act in the foreseeable future.⁸ Furthermore, under the LMH Operating Agreement, Mr. Mason's departure reduces the number

⁸ As indicated above (n.5), within the next several weeks it is anticipated that Keystone will become a wholly-owned subsidiary of LMH thus requiring foreign ownership analysis under Section 310(b)(4). In the unlikely event that LMH does not acquire a controlling interest in Keystone as planned, it is anticipated that the foreign interests described above would still remain under the 20% threshold that would trigger a need for forbearance approval under section 310(b)(3) of the Act.

of LMH Directors from 7 to 6 and the number of directors that can be elected by Messrs. Murphy and Croal (the 2 remaining Limitless Investors) from 2 to 1.

The primary purpose of this petition is to obtain a ruling confirming that LMH, although organized as a limited liability company, is structured and operated like a corporation and that the voting interests of its members should be attributed in the same manner as would apply to corporate shareholders. In support of this petition, the following information is provided as required by section 1.991 of the rules:

1. Information required by 1.991(a)

Limitless Mobile, LLC (FRN: 0007415706)
4050 Crums Mill Road, Suite 301
Harrisburg, PA 17112
Tel. 570-716-9918

Certifying Person: Caressa D. Bennet, Executive Vice President – Legal Affairs

E-mail: carri.bennet@limitlessmobile.com

Type of Entity: Limited Liability Company

Jurisdiction of Formation: Delaware

Limitless Mobile Holdings, LLC (FRN: 0023151376)
4050 Crums Mill Road, Suite 301
Harrisburg, PA 17112
Tel. 240-604-7239

Certifying Person: Caressa D. Bennet, General Counsel

E-mail: carri.bennet@limitlessmobile.com

Type of Entity: Limited Liability Company

Jurisdiction of Formation: Delaware

2. Information required by 1.991(b)

Keystone and LMH are represented by Bennet & Bennet, PLLC.

Howard Shapiro
Bennet & Bennet, PLLC
6124 MacArthur Blvd.
Bethesda, MD 20816
Tel. 202-371-1500
Fax: 202-371-1558
E-mail: hshapiro@bennetlaw.com

3. Information required by 1.991(c)

Keystone holds 9 Personal Communications Service (“PCS”) licenses as well as an International 214 authorization used in conjunction with CMRS services provided under those wireless licenses. The wireless licenses and International 214 are specifically identified in footnote 1 above. As indicated previously, this petition is being filed to obtain clarification as to the proper attribution of voting interests held by non-insulated members of the licensee’s domestic controlling parent. There are no FCC applications to be associated with this petition at this time.

4. Information required by 1.991(d)

Both Keystone and LMH are seeking a ruling under 1.990(a)(1) of the rules.

5. Information required by 1.991(e) – (g)

A. Limitless Mobile, LLC - Keystone was organized as a manager managed limited liability company. Immediately prior to the admission of LMH as a member in Keystone, the disclosable interest holders in Keystone were Robert Martin (27.92%), Linda Martin (6.73%), the Martin 2002 Revocable Trust (15.35%), Richard Worley (25%) and Sara Miller Coulson (25%) (collectively these interest holders will be referred to as the “Keystone Investors”). The Manager of Keystone was PC Management Inc., a Delaware corporation that is owned in equal shares by Robert Martin (50%) and his wife, Linda Martin (50%).

Effective November 1, 2013, the Keystone Investors transferred a minority (49%) non-controlling membership interest in Keystone to LMH and made additional capital contributions to LMH in return for a controlling (greater than 50%) interest in LMH. The present direct ownership of the Keystone Investors in Keystone is shown on Figure 1, below.

LMH is in the process of acquiring the remaining 51% of Keystone retained by the Keystone Investors. Once that occurs, LMH, under the control of the Keystone Investors, will become the sole member of Keystone and Keystone plans to convert from a manager managed limited liability company to a member managed limited liability company with LMH as the sole member. Under the Keystone Operating Agreement, Keystone's operations are overseen and directed by a five member Board of Directors. That structure will remain in place following the conversion of Keystone from a manager managed to a member managed limited liability company. The Keystone Board is comprised of the four individual Keystone Investors and Peter Morse, an individual investor in LMH who holds the largest number of membership units in LMH (8.91%) outside of the Keystone Investors. All of the Keystone Board members are U.S. citizens and serve on the Board until death, resignation or removal by a majority in interest of the members.

[FIGURE 1 APPEARS ON THE PAGE FOLLOWING]

Figure 1 –Present Ownership of Keystone

Names and Addresses of the Members	Direct Percentage Interest
Limitless Mobile Holdings, LLC 27599 Riverview Center Blvd. Suite 202 Bonita Springs, FL 34134	49.00%
Robert C. Martin 27599 Riverview Center Blvd. Suite 202 Bonita Springs, FL 34134	14.24%
Linda C. Martin 27599 Riverview Center Blvd. Suite 202 Bonita Springs, FL 34134	3.43%
Martin 2002 Revocable Trust Robert Martin Trustee 27599 Riverview Center Blvd. Suite 202 Bonita Springs, FL 34134	7.83%
Richard B. Worley One Tower Bridge West Conshohocken, PA 19428	12.75%
Sarah Miller Coulson 1100 Barberry Road Bryn Mawr, PA 19010	12.75%
TOTAL	100.0%

B. Limitless Mobile Holdings, LLC - LMH is a Delaware limited liability company created to raise additional capital to support the ongoing operations of Keystone as well as pursue new business opportunities. LMH is comprised of three distinct investor groups: (i) the Keystone Investors who currently hold a controlling interest in LMH and are the original owners of Keystone; (ii) three foreign individuals⁹ comprised of Jeff Mason, a citizen of Canada; Shane Murphy, a citizen of the United Kingdom; and Edward James, a citizen of the United Kingdom (the “Limitless Investors”); and (iii) a group of 20 individuals and entities (all U.S. citizens or U.S. entities) investing new capital into LMH (the “New Investors”). The New Investors group also includes the 4 individual Keystone Investors (Robert Martin, Linda Martin, Richard Worley and Sara Miller Coulson) making additional capital contributions to LMH over and above their direct interests in Keystone, in addition to 16 new individuals and entities. A complete list of LMH members is set forth in Figure 2 below. None of the membership interests would be deemed insulated under the criteria set forth section 1.993 of the Commission’s rules as members are eligible to be elected to the LMH Board of Directors and are not precluded by their member status from seeking or obtaining employment with the company.

LMH currently holds a 49% non-controlling interest in Keystone and is in the process of acquiring the remaining 51% presently held by the Keystone Investors, at which time Keystone will become a wholly-owned subsidiary of LMH. LMH has been awaiting only the approval from the U.S. Department of Agriculture’s Rural Utilities Service required under the terms of the company’s RUS loan and grant. That approval has now been obtained. Notification will be

⁹ In the process of being reduced to two foreign individuals following the departure of Mr. Mason.

provided to the Commission within 30 days after completion of the reorganization as required by the Commission's rules.

The LMH organizational documents provide that the business and affairs of LMH shall be managed by and under the direction of a seven member board of directors elected periodically by the members.¹⁰ The documents also provide that the power to act for and bind LMH shall be vested exclusively in the board and not in any individual director. Presently, all directors are elected and can be removed (with or without cause) by a majority-in-interest of the LMH members. Thus, the Keystone Investors who presently account for approximately 51% of the membership interests in LMH effectively control the election of the entire LMH board of directors.

The organizational documents also provide that once all additional shares that are to be issued to the Limitless Investors have been issued and fully vested, two of the seven directors will be elected/removed by a majority-in-interest of the Limitless Investors. The departure of Mr. Mason will have the effect of immediately reducing the LMH Board to 6 members with the Limitless Investors as a group eventually having the authority to elect/remove one member of the six member Board of Directors.¹¹ The membership of LMH is set forth in Figure 2.

[FIGURE 2 APPEARS ON THE PAGES FOLLOWING]

¹⁰ Pursuant to Section 5.1(b) of the LMH Operating Agreement, the departure of Mr. Mason has the effect of permanently reducing the number of LMH Board members from 7 to 6.

¹¹ *Ibid.*

Figure 2 –Ownership of Limitless Mobile Holdings, LLC

Member Name	Membership Units	Equity Based on Capital Contribution	Voting Interest
Keystone Investors (all U.S. Citizens):			
Robert C. Martin	27,919.55	6.062%	7.330%
Linda C. Martin	6,727.10	1.461%	1.766%
Martin 2002 Revocable Trust ¹²	15,353.35	3.334%	4.031%
Sarah Miller Coulson	25,000.00	5.428%	6.563%
Richard B. Worley	25,000.00	5.428%	6.563%
Group Subtotal	100,000.00	21.713%	26.252%

¹² The Martin 2002 Revocable Trust is organized under the laws of the State of Florida. Robert C. Martin is the sole trustee and is a U.S. citizen. All beneficiaries of the trust are also U.S. citizens.

Figure 2 (continued)

Member Name (citizenship)	Membership Units¹³	Equity Based on Capital Contribution	Voting Interest
Limitless Investors:			
Jeff Mason (Canada) 26 Maurovista Ct. Stouffville, Ontario L4A OE4 Canada	0	8.740% ¹⁴	0%
Shane Murphy (U.K.) Hamilton House, Thedwastre Road Thurston, Suffolk IP313QY United Kingdom	11,875.00	10.314%	3.117%
Edward James Croal (U.K.) 27 Aldingbourne Close Ifield, Crawley, Sussex RH110QJ United Kingdom	1,250.00	1.086%	0.328%
Group Subtotal	13,125.00	20.139%	3.446%

¹³ As indicated above, the LMH Operating Agreement provides for the vesting of additional membership units over the next 2-3 years. It is not anticipated that the vesting of these additional units will result in aggregate foreign ownership of LMH (and, through LMH, of Keystone) exceeding the levels that would require prior Commission approval under Section 310(b) of the Communications Act.

¹⁴ The repurchase of Mr. Mason's Economic Interest (*i.e.*, equity) in LMH is expected to substantially reduce the equity attributable to foreign investment down to approximately 12%.

Figure 2 (continued)

Member Name	Membership Units	Equity Based on Capital Contribution	Voting Interest
New Investors (all U.S. citizens):			
Richard B. Worley ¹⁵	51,715.80	11.229%	13.577%
Peter Morse	33,935.41	7.369%	8.909%
Peter C. Morse Descendants Trust UAD 5/27/11 ¹⁶	6,787.08	1.474%	1.782%
Morse Charitable Foundation, Inc. ¹⁷	2,850.57	0.619%	0.748%
Sarah Miller Coulson ¹⁸	36,310.89	7.884%	9.532%
Roy Neff	28,505.74	6.190%	7.483%
The Saint Davids Trust ¹⁹	28,505.74	6.190%	7.483%
Schuylkill Partners, L. P. Paul Miller, Manager	13,574.16	2.947%	3.564%
Thomas L. Bennett	6,088.50	1.322%	1.598%
Continued			

¹⁵ Also a Keystone Investor.

¹⁶ Jeremiah Milbank, III is the sole trustee and is a U.S. citizen. All beneficiaries of the trust are also U.S. citizens.

¹⁷ The Foundation is incorporated under the laws of the State of Florida.

¹⁸ Also a Keystone Investor.

¹⁹ Charles E. Ryan, a U.S. citizen is the sole trustee and sole beneficiary of the trust.

Member Name	Membership Units	Equity Based on Capital Contribution	Voting Interest
Steve Chulik	6,787.08	1.474%	1.782%
Arden Armstrong	6,787.08	1.474%	1.782%
Robert C. Martin ²⁰	1,250.00	0.271%	0.328%
Linda C. Martin ²¹	1,250.00	0.271%	0.328%
John C. Broderick	4,072.25	0.884%	1.069%
Leslie Ann Miller ²²	4,072.25	0.884%	1.069%
Irrevocable Deed of Trust of Richard B. Worley For Richard G. Worley ²³	2,714.83	0.589%	0.713%
Irrevocable Deed of Trust of Richard B. Worley For Elizabeth Mai Worley ²⁴	2,714.83	0.589%	0.713%
Thomas and Mimi Drake, as joint tenants with right of survivorship	1,366.30	0.297%	0.359%
Thomas Miller	1,357.42	0.295%	0.356%
Roberto Sella	27,148.33	5.895%	7.127%
Group Subtotal	267,794.28	58.147%	70.302%
Total	380,919.28	100%	100%

²⁰ Also a Keystone Investor.

²¹ Also a Keystone Investor.

²² Interest attributed to Richard B. Worley under spousal attribution rule.

²³ Richard B. Worley, Richard G. Worley and Roberto Sella, co-trustees, are all U.S. citizens. All beneficiaries are U.S. citizens. Interest attributed to Richard B. Worley.

²⁴ Richard B. Worley, Elizabeth Mai Worley and Roberto Sella, co-trustees, are all U.S. citizens. All beneficiaries are U.S. citizens. Interest attributed to Richard B. Worley.

C. Calculation of Foreign Equity Interests – In connection with entities such as limited partnerships, the Commission has recognized that the number of partnership shares held by a foreign investor may not accurately reflect the level of foreign ownership in a common carrier licensee (or its parent). Accordingly, the Commission will also look at capital contributions to determine the level of foreign equity investment in a licensee (or a licensee’s parent).²⁵ In its recent foreign ownership streamlining order, the Commission indicated that the considerations and policies applicable to limited partnerships would generally be applied as well to limited liability partnerships and limited liability companies.²⁶

Pursuant to the terms of the LMH Operating Agreement, on November 1, 2013, the Limitless Investors received membership shares representing 25 percent of their capital contribution in LMH. Thus, calculating ownership based on membership shares alone could understate the present equity position of the Limitless Investors. Accordingly, the equity calculations shown in Figure 2 represent the full capital contributions of the members to date and take into account the capital calls occurring after the initial formation of LMH. The equity percentages should adjust following the repurchase of Mr. Mason’s Economic interest in LMH but such adjustments would serve only to reduce the existing levels of foreign equity and should not impact a foreign ownership analysis of LMH in any negative way.

²⁵ *In the Matter of Request for Declaratory Ruling Concerning the Citizenship Requirements of Sections 310(b)(3) and (4) of the Communications Act of 1934, as amended*, Memorandum Opinion and Order, 1 FCC Rcd 12 (1986) at ¶¶ 17-18.

²⁶ *Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as amended*, Second Report and Order, 28 FCC Rcd 5741, ¶¶ 124-25 (2013) (“*Second Report and Order*”).

Over the next three years, the Limitless Investors (other than Mr. Mason) are scheduled to receive the balance of their membership shares in equal yearly installments. Additionally, the LMH Operating Agreement provides that if certain conditions are met by the end of November 2015, the Limitless Investors would be entitled to receive additional Common Units to be distributed among them on a *pro rata* basis and also would be entitled to receive the balance of any unissued and unvested shares at that time. As set forth in the LMH Operating Agreement, prior Commission approval would be sought and obtained in the unlikely event that issuance of these additional membership units would exceed the levels permissible under section 310(b) of the Act.

D. Calculation of Foreign Voting Interests – In the *Second Report and Order*, the Commission adopted new rules governing the calculation of voting interests held through limited liability companies and indicated that uninsulated members who hold their interests in or through a limited liability company will be deemed to hold the same voting interest that the limited liability company holds in the company situated on the next lower tier of the vertical ownership chain.²⁷ Strict application of this rule in the present case would grossly overstate the voting interest of the foreign investors by treating each of them as having a controlling 100% voting interest in Keystone.

Anticipating that its rule could overstate actual voting power in cases, such as this one, where a limited liability company structure is chosen solely to obtain partnership tax treatment, the Commission established a mechanism that allows a petitioner that is organized as a limited liability company to demonstrate in its petition that it is governed in a manner similar to a

²⁷ 47 C.F.R. §1.992(b)(2)(iii)(A).

corporation and to request that the Commission treat the entity in the same manner as a corporation.²⁸ In the present case, such treatment would be appropriate in that it would allow foreign investor voting to reflect the actual level of voting power delineated by the membership interests in which such voting power resides as established by the LMH Operating Agreement.

1. LMH Structure - As reflected in the LMH Operating Agreement, the company and its members have elected to be treated as a partnership for tax purposes only and not for any other purpose. Section 2.7 of the operating agreement provides in relevant part that:

The Members intend that the Company not be a partnership (including, but not limited to, a limited partnership) or joint venture, and that no Member be a partner or joint venturer of any other Member by virtue of this Agreement (except for tax purposes as set forth in the next succeeding sentence of this Section 2.7), and neither this Agreement nor any other document entered into by the Company or any Member relating to the subject matter hereof shall be construed to suggest otherwise. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state or local income tax purposes

Instead, LMH is structured to operate in a manner similar to a corporation. Like a corporation, LMH is governed by a board of directors (“Board”) who are elected by the individual members.

²⁸ *Second Report and Order* at n. 331. A copy of the LMH operating agreement, appropriately redacted to remove commercially and competitively sensitive information, accompanies this petition as stipulated by the *Second Report and Order*. The operating agreement prohibits members from taking part in the management or operations of the company based on their membership status. However, it does not prohibit members from all material involvement in the company’s affairs and would not preclude, for example, a member from being employed as an employee of the company, being elected to the board of directors or serving as a board appointed officer. While the absence of such a prohibition would prevent the membership interests from meeting the Commission’s insulation criteria, foreign participation as officers, directors and/or employees would not be precluded in cases where corporate treatment is appropriate and no independent significance under the Communications Act arises by virtue of positions held in a corporate structure by aliens that might in other contexts convey the power to manage the affairs of an unincorporated entity or bind a partnership. *In the Matter of Amendment of Parts 20, 21, 22, 24, 26, 80, 87, 90, 100, and 101 of the Commission's Rules To Implement Section 403(k) of the Telecommunications Act of 1996 (Citizenship Requirements)*, 11 FCC Rcd 13072 (1996) at ¶ 6.

There is no requirement that a director also be a member. Section 6.1 of the operating agreement limits the authority of the members to act on behalf of or bind the company and provides that:

Unless a Member is also a Director or an Officer, a Member shall not participate in the management or control of the Company's business, transact any business for the Company or have the power to act for or bind the Company, all such powers being vested solely and exclusively in the Board.

The powers of the Board and individual Board members are set forth in section 5.1 and 5.2 of the operating agreement. Section 5.1 of the operating agreement provides that to the maximum extent allowed by law “the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed exclusively under the direction and control of [the Board]” and that “[n]o director shall have the individual authority to bind the Company, unless the Board has expressly granted such authority to such Director.” Thus, unlike a member managed limited liability company where individual member managers have the inherent authority to act on behalf of and bind the members, the LMH operating agreement requires collective approval of a member elected Board to authorize company actions, policies and decisions, similar to a corporation.

Section 5.2 of the operating agreement further clarifies the authority of the Board and limits the authority of individual directors, providing in relevant part:

(a) The business and affairs of the Company shall be managed by or under the direction of the Board. The power to act for and bind the Company shall be vested exclusively in the Board and not in any individual Director, subject to the authority of the Board to delegate powers and duties to a committee thereof or to the Officers. . . .

(b) The provisions contained in Section 5.1 and this Section 5.2 supersede any authority granted to the Members pursuant to the [Delaware Limited Liability Company] Act, to the extent so permitted under the Act. Unless a Member is also a Director or an Officer, no Member shall have any power or authority to take any action on behalf of the Company or bind the Company unless specifically authorized to do so by the Board.

The intent of the operating agreement to adopt a corporate model of organization is further manifest in section 5.5(d) which states: “Each Director shall owe the Members fiduciary duties comparable to those that a director of a corporation organized under the General Corporation Law of the State of Delaware would owe its stockholders under applicable Delaware law.” These provisions illustrate that LMH members are the equivalent of corporate shareholders who may not take part in the operation or management of the company based on their membership status. They elect directors to run the company by voting their membership units in much the same way shareholders in a corporation elect directors by voting stock shares. In return directors owe the members/shareholders exactly the same fiduciary duties to represent and protect the interests of the individual members/shareholders.

Section 5.10 of the LMH operating agreement also provides for the appointment of officers by the Board to run the day-to-day operations of LMH and implement Board policies and decisions. As is the case with LMH directors, LMH officers need not be members. The officers are appointed by the Board for one year terms, and report directly to the Chief Executive Officer, who reports directly to the Board. All officers serve at the pleasure of the Board and be removed Board at any time either with or without cause. LMH officers and directors serve exactly the same function as their corporate counterparts.

2. Participation in Business - As indicated previously, the LMH operating agreement places no restrictions on the eligibility of the company’s officers and directors. These positions are open to members and non-members, citizens and non-citizens. The LMH operating agreement establishes that until such time as the full restructuring is complete and required FCC approvals have been obtained, the entire LMH Board will be selected by a majority of membership interests (*i.e.*, by the Keystone Investors). Once all additional shares that are to be

issued to the Limitless Investors have been issued and fully vested, and all required FCC consents have been obtained, the composition of the board shall be adjusted so that two (2) of the seven directors will be elected/removed by a majority-in-interest of the Keystone Investors (not including any interest also held as New Investors), three (3) of the seven directors will be elected/removed by a majority-in-interest of the New Investors (not including any interest also held as Keystone Investors), and two of the seven directors will be elected/removed by a majority-in-interest of the Limitless Investors. The initial seven member LMH Board, selected by the Keystone Investors included Shane Murphy and Jeff Mason, two of the three original foreign investors. However, as previously indicated, Mr. Mason's imminent departure from LMH has the effect of permanently reducing the LMH Board from 7 to 6 members of which only one member can be elected/removed by the Limitless Investors as a group. Mr. Murphy remains as one of the six members of the LMH Board.

Mr. Murphy and Mr. Croal, the remaining foreign investors, continue to be active in the overseas operations of LMH. Mr. Murphy serves as Chief Commercial Officer and Mr. Croal serves as Chief Technology Officer for LMH, which are the same roles they served in for the Limitless companies prior to their acquisition by the Keystone Investors. Messrs. Murphy and Croal presently provide only limited consulting and advisory services as requested with respect to the Keystone operations.

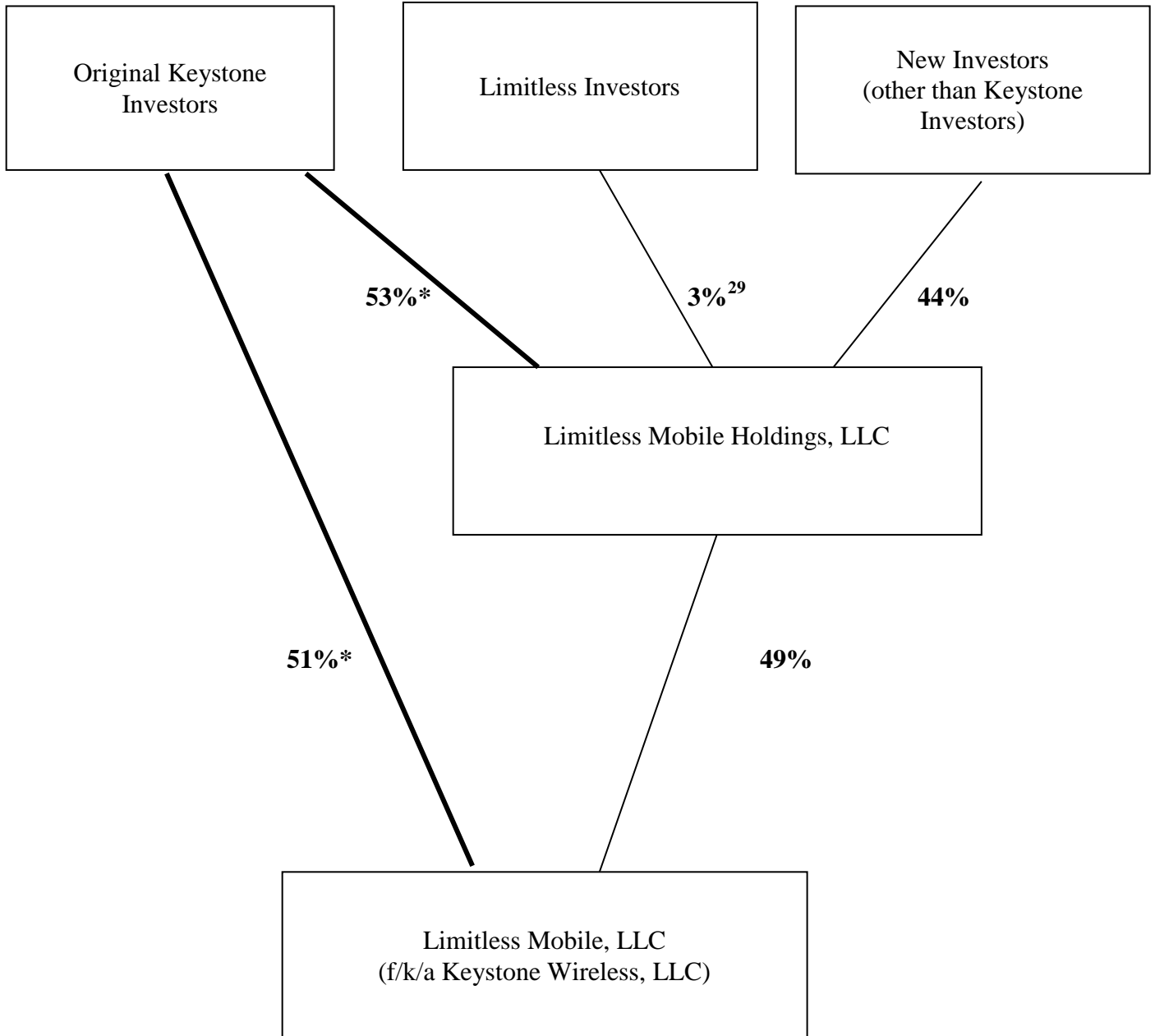
3. Public Interest – The acquisition of LMH by the Keystone Investors and the restructuring of Keystone Wireless has made Keystone a stronger and more competitive company. The addition of the assets and experience brought by the Limitless Investors and potential synergies with Keystone's wireless operations has enabled the Keystone Investors to

raise the additional capital needed to support both existing operations and new ventures in a mobile broadband market that is becoming increasingly difficult for smaller carriers.

4. Ownership Diagrams – Diagrams showing the present and proposed ownership structure of the joint petitioners and their controlling interests are found in Figures 3 and 4 on the following pages.

[FIGURES 3 AND 4 APPEAR ON THE PAGES FOLLOWING]

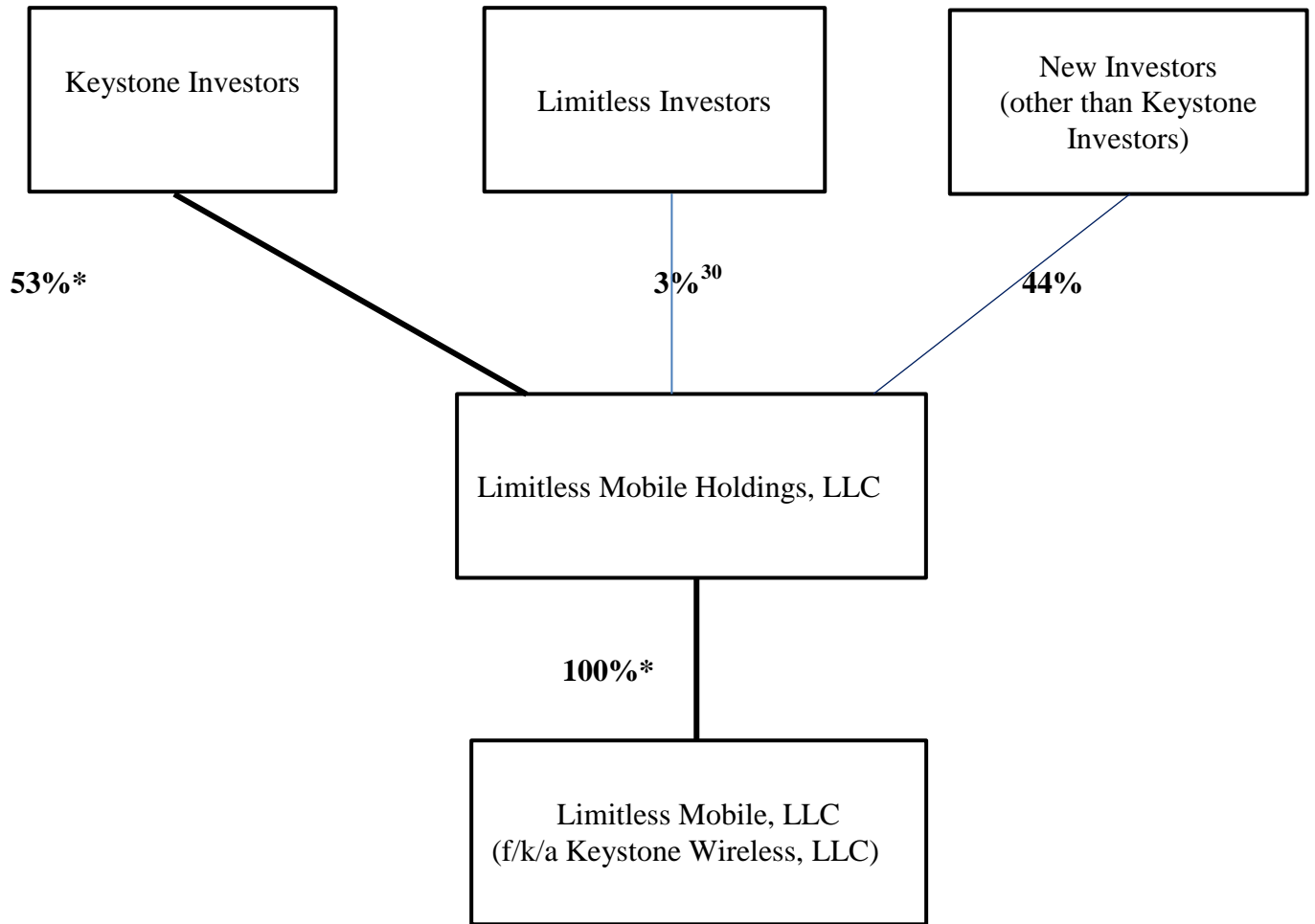
Figure 3
Present Ownership Structure



* Controlling interest.

²⁹ This figure represents current voting membership interests. Equity interests based on capital contributions are broken down for the Limitless Investors in Figure 2, supra.

Figure 4
Ownership Structure Following Completion of Pro Forma Reorganization



*Controlling Interest

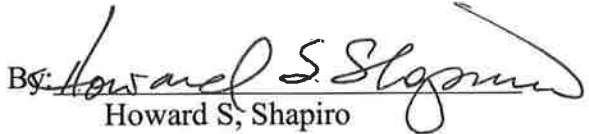
³⁰ This figure represents current voting membership interests. Equity interests based on capital contributions are broken down for the Limitless Investors in Figure 2, supra.

Based upon the foregoing Keystone and LMH jointly request that the Commission rule that LMH can be treated as a corporation for purposes of attributing domestic and foreign ownership of Keystone as contemplated in footnote 331 of the *Second Report and Order*. In the alternative, Keystone and LMH request approval for the ownership interests in LMH and, through LMH, in Keystone held by Shane Murphy and Edward James Croal as described herein.

Respectfully submitted,

LIMITLESS MOBILE, LLC
(f/k/a KEYSTONE WIRELESS, LLC)

LIMITLESS MOBILE HOLDINGS, LLC

By: 

Howard S. Shapiro
Bennet & Bennet, PLLC
6124 MacArthur Blvd.
Bethesda, MD 20816
202-371-1500

Their Attorneys


July 16, 2014

Declaration of Caressa D. Bennet

I, Caressa D. Bennet do hereby under penalty of perjury under the laws of the United States of America that:

1. I am Executive Vice President – Legal Affairs of Limitless Mobile, LLC, formerly known as Keystone Wireless, LLC and have been authorized by that company’s Board of Directors to submit this Declaration on behalf of that company;
2. I have read the foregoing Petition for Declaratory Ruling (“Petition”) and am generally familiar with its contents;
3. With respect to statements made in the Petition, other than those of which official notice can be taken, the facts contained therein are true and correct to the best of my personal knowledge, information, and belief; and
4. To the best of my knowledge information and belief, the levels of foreign ownership presented in the Petition were calculated in accordance with the requirements set forth in section 1.992 of the Commission’s rules as implemented by *Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as amended*, Second Report and Order, 28 FCC Rcd 5741 (2013).

Executed this 16th day of July, 2014

By 
Caressa D. Bennet

Declaration of Caressa D. Bennet

I, Caressa D. Bennet do hereby under penalty of perjury under the laws of the United States of America that:

1. I am General Counsel of Limitless Mobile Holdings, LLC and have been authorized by that company's Board of Directors to submit this Declaration on behalf of that company;
2. I have read the foregoing Petition for Declaratory Ruling ("Petition") and am generally familiar with its contents;
3. With respect to statements made in the Petition, other than those of which official notice can be taken, the facts contained therein are true and correct to the best of my personal knowledge, information, and belief; and
4. To the best of my knowledge information and belief, the levels of foreign ownership presented in the Petition were calculated in accordance with the requirements set forth in section 1.992 of the Commission's rules as implemented by *Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as amended*, Second Report and Order, 28 FCC Rcd 5741 (2013).

Executed this 16th day of July, 2014

By 
Caressa D. Bennet